Answer Guide

For Correspondence/Live Course Case Study

Idaho Real Estate Business Conduct & Office Operations Correspondence/Live Course

Student Course Outline for the four-hour course Answer Guide

Effective October 2005 Revised July 2006

Designed and developed by the Idaho Real Estate Commission, The Idaho Real Estate Education Council, Terry Ruettgers, Chief Investigator, and R. Gail Heist, Education Council, Member

CASE STUDY

DEPOSIT SLIP					
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALITY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECIEPT OF PROCEEDS IN CASH OR SOLVENT CREDITS				
DATE	May 14, 20XX	0			
CURRENCY	\$200.00	123456789 0000 0000 0000			
COIN		0			
CHECKS (list separately)		00			
		00			
Maintenance Funds		8			
		68			
		267			
		34.			
		12			
TOTAL FROM OTHER SIDE					
TOTAL	\$200.00				
Recieved By:					

This case study is designed to evaluate your experience in receipting, depositing, disbursing, and accounting for funds in a hypothetical realistic work situation.

Assume you are the broker for Terry Joe's Realty located in Ipswitch, Idaho. On May 14, you deposited \$200 cash into the trust account for bank fees. On May 20, you are charged \$75 by the bank for check printing costs. Terry Joe's Realty will be receiving 6 offers to purchase real estate and three statements from the bank concerning monies deposited and checks drawn on Terry Joe's Realty Trust Account during the three-month period (June, July and August).

Read the narratives concerning the offers, find the correct forms, process them as if you were the broker of Terry Joe's Realty, complete any necessary documents for each item received, and account for all forms and funds received by Terry Joe's Realty in this 3-month period. The trust account must be reconciled upon receipt of each monthly bank statement.

	LE	EDGER			
<u>Mainte</u> _{Buyer} □	nace Funds	N/A			
Property Loca	ation			Transaction	Number
		Check	Deposit	Check	
Date	Who, What, Where	Number	Amount	Amount	Balance
05/14/XX	Trust Account Maintenance Fees		\$200.00		\$200.00
06/01/XX	Check Printing Fees charged on May 20			\$75.00	\$125.00

I. TRANSACTION #YR-001 - NEWHOME/BETTER BUILDERS

F. Reconciliation Form

	rm	
Monthly 3-Way Reconciliation For Trust Ledger Liability (Open ledgers with or without a balance) Transaction # Buyer Seller Maintenance Ledger YR-001	Balance \$125.00 \$100.00	Date of Reconciliation: _June 1, 20XX Date of Bank Statement: _June 1, 20XX Bank Name: _ROCKY MTN BANK Account No.: _123456789-0000-0000-00000 Bank Statement Balance: _\$225.00 (+) Add o/s Deposits: _\$0.00 (-) Subtract o/s Checks: _\$0.00 (=) Bank Balance: _\$225.00 Open Ledger Balance: _\$225.00 Outstanding Deposits (Deposits that have not cleared the bank)
Total Trust Ledger Liability	\$225.00	Total O/S Deposits Outstanding Checks (Checks that have not cleared the bank) Check # Amount Check # Amount Total O/S Checks Notes

I. TRANSACTION #YR-002 - KING/BLACK A. Ledger Card

	LEDGER					
STEVI Buyer	EN KING	JOE &	BEATRICE	BLACK		
1615 E	AST JEFFERSON, IPSWITCH, ID 83000			YR-002		
Property Loca	ation			Transaction No	umber	
		Check	Deposit	Check		
Date	Who, What, Where	Number	Amount	Amount	Balance	
06/03/XX	EM promissory note for \$1500 held for acceptance					
06/05/XX	Agreement accepted					
06/09/XX	Promissory note paid by check #XX and deposited		\$1500.00		\$1500.00	
06/23/XX	Rec'd letter from lender that buyer was turned down					
	EM releases obtained, disbursed \$1500 to buyer	1100		\$1500.00		
06/23/XX	Transaction Failed				\$0.00	

B. Promissory Note

PROMISORY NOTE

I, Steven King, do hereby promise to pay \$1,500. (one thousand five hundred dollars) as earnest money consideration, for the purchase of 1615 East Jefferson, in Ipswitch, Idaho.

This note is due in full by June 10, YR, and will be paid directly to Terry Joe's Realty.

Signed: Steven King

Date: June 3, 20XX

Witnessed: Terry Joe

Date: June 3, 20XX

C. Check Register

	CHECK REGISTER					
Date	Check Issued To	Explanation	Check Number	Check Amount	Deposit Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		\$225.00
06/09/XX		YR-002 King Deposit EM			\$1500.00	\$1725.00
06/23/XX		YR-002 King EM Deal Fell	1100	\$1500.00		\$225.00

D. Deposit Slip

DEPOSIT SLIP					
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALITY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECIEPT OF PROCEEDS IN CASH OR SOLVENT CREDITS				
DATE	June 9, XX	0			
CURRENCY		123456789 0000 0000 0000			
COIN		0 (
CHECKS (list separately)		000			
		00			
#YR-002 King	\$1500.00	00			
		68,			
		267			
		34;			
		12			
TOTAL FROM OTHER SIDE					
TOTAL	\$1500.00				
Recieved By:					

RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNEST MONEY JULY, 2006 EDITION PAGE 1 OF 1



RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNEST MONEY



THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT INCLUDING ANY ATTACHMENTS. IF YOU HAVE ANY QUESTIONS, **CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT** BEFORE SIGNING.

Hereinafter re			Dated:Jun				22:	
	eferred as "Co	ntract" cove	ering the followin	ng described	property:			
D.,								
Property Add	aress: 1615 E	AST JEFFERS	ON, IPSWITCH, IDAH	10				
I anal Dascri	ntion: LOT 5	BI OCK & SLINI	NY SUBDIVISION					
Legai Descri	ption: <u>Lors</u>	BLOCK 0 SUNI	NT SUBDIVISION					
BUYER:	STEVE	EN KING						
SELLER:	JOE &	BEATRICE BL	ACK					
The underside	nod DLIVED o	nd SELLEE	R agree that the	abovo roal o	octata Can	traat \A/II I Ni	T bo oo	mploted c
			m all further obl					
			ims, actions, and					
			of this agreeme					
			d SELLER furthe					
			n of releasing a					
olairio, aolioi	io and domain	ac by 10aco	in or releasing a	ina anobaromi	9 01 0010 0		, acpoon	-
Earnest Mon	ey Holder:		TEF	RRY JOE'S REA	LTY			
	_							
Amount of E	arnest Money	y:	ONE THOUSA	ND FIVE HUND	RED	\$_	1,500.00	
	•							
Earnest mone	•		ONE THOUSA					
Earnest mone	•							
Earnest mone manner:	ey holder, is h	ereby instru	icted to release	and disburs	e said earr	nest money d	eposit in	the followi
Earnest mone manner:	ey holder, is h	ereby instru		and disburs	e said earr	nest money d	eposit in	the follow
Earnest mone manner:	ey holder, is ho	ereby instru	steven kin	and disburs	e said earr	nest money d	eposit in	the followi
Earnest monemanner:	ey holder, is ho	ereby instru	icted to release	and disburs	e said earr	nest money d	eposit in	the followi
Earnest monemanner: \$ \$	ey holder, is ho	TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the followi
Earnest mone manner: \$	ey holder, is ho	TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the follow
Earnest mone manner: \$ \$ \$	ey holder, is ho	TO: TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the follow
Earnest monemanner: \$ \$ \$	ey holder, is ho	TO: TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the follow
Earnest mone manner: \$ \$ BUYER:	ey holder, is ho	TO: TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the follow
Earnest mone manner: \$ \$ BUYER:	ey holder, is ho	TO: TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the followi
Earnest mone manner: \$ \$ BUYER:	ey holder, is ho	TO: TO:	steven kin	and disburs	e said earr	nest money d	eposit in	the followi
Earnest mone manner: \$ \$ BUYER: BUYER:	ey holder, is ho	TO: TO:	STEVEN KIN	and disburse	e said earr	nest money d	eposit in	the followi
Earnest mone manner: \$ \$ BUYER: BUYER:	ey holder, is ho	TO: TO:	steven kin	and disburse	Date:	nest money d	eposit in	the followi

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F. Trust Account Check (1)

Terry Joe's Realty	1100
Real Estate Trust Account	99-678/1234
93 E. Main	
Ipswitch, Idaho 83000	
	June 23, 20XX _
Pay to the order ofSTEVEN KING	\$
ONE THOUSAND FIVE HUNDRED DOLLARS AND NO/100	Dollars
ROCKY MOUNTAIN BANK NOTE NON NEGOT	IABLE
IPSWITCH, IDAHO 83000	
For: YR RETURN EM, DEAL FELL Terry Jo.	e
123456789 0000 0000 0000	

III. TRANSACTION #YR-003 -- SHORT/LONG A. Ledger Card

LEDGE	R			
ST 2ND IPSWITCH ID 83000	JOHN 8	& SUE LONG	3	
ation			Transaction No	umber
	Check	Deposit	Check	
Who, What, Where	Number	Amount	Amount	Balance
Earnest money check #XX \$2000 held for acceptance				\$0.00
Offer countered and accepted - EM deposited		\$2000.00		\$2000.00
Shorts adivse broker they decided not to buy - agree to				\$2000.00
forfeit EM				
EM releases obtained from both parties				\$2000.00
Grand Title Company - Commitment cancellation fee	1101		\$100.00	\$1900.00
John & Sue Long - 1/2 Forfeited EM	1102		\$950.00	\$950.00
Terry Joe's Realty - 1/2 Forfeited EM	1103		\$950.00	\$0.00
Transaction Failed				\$0.00
	CATHY SHORT ST 2ND, IPSWITCH, ID 83000 Ition Who, What, Where Earnest money check #XX \$2000 held for acceptance Offer countered and accepted - EM deposited Shorts adivse broker they decided not to buy - agree to forfeit EM EM releases obtained from both parties Grand Title Company - Commitment cancellation fee John & Sue Long - 1/2 Forfeited EM Terry Joe's Realty - 1/2 Forfeited EM	ST 2ND, IPSWITCH, ID 83000 Attion Check Who, What, Where Earnest money check #XX \$2000 held for acceptance Offer countered and accepted - EM deposited Shorts adivse broker they decided not to buy - agree to forfeit EM EM releases obtained from both parties Grand Title Company - Commitment cancellation fee John & Sue Long - 1/2 Forfeited EM Terry Joe's Realty - 1/2 Forfeited EM 1103	CATHY SHORT ST 2ND, IPSWITCH, ID 83000 Stion Check Number Amount Earnest money check #XX \$2000 held for acceptance Offer countered and accepted - EM deposited Shorts adivse broker they decided not to buy - agree to forfeit EM EM releases obtained from both parties Grand Title Company - Commitment cancellation fee John & Sue Long - 1/2 Forfeited EM Terry Joe's Realty - 1/2 Forfeited EM 1103	CATHY SHORT ST 2ND, IPSWITCH, ID 83000 tion Check Who, What, Where Earnest money check #XX \$2000 held for acceptance Offer countered and accepted - EM deposited Shorts adivse broker they decided not to buy - agree to forfeit EM EM releases obtained from both parties Grand Title Company - Commitment cancellation fee John & Sue Long - 1/2 Forfeited EM Transaction No. Check Deposit Amount Amount S2000.00 \$2000.00 \$2000.00 \$100.00 \$100.00 \$100.00 \$100.00 \$100.00 \$950.00

B. Check Register

		CHECK REGISTER			,	
			Check	Check	Deposit	
Date	Check Issued To	Explanation	Number	Amount	Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		
06/09/XX		YR-002 King Depost EM			\$1500.00	\$1725.00
06/13/XX		YR-003 Short Deposit EM			\$2000.00	\$3725.00
06/23/XX	Steven King	YR-002 King Return EM Deal fell	1100	\$1500.00		\$2225.00
07/03/XX	Grand Title Company	YR-003 Short - Cancellation fee	1101	\$100.00		\$2125.00
07/03/XX	John & Sue Long	YR-003 Short - 1/2 Forfieted EM	1102	\$950.00		\$1175.00
07/03/XX	Terry Joe's Realty	YR-003 Short - 1/2 Forfeited EM	1103	\$950.00		\$225.00

C. Deposit Slip

DEPOSIT SLIP						
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALTY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECIEPT OF PROCEEDS IN CASH OR SOLVENT CREDITS					
DATE	June 13, XX	0				
CURRENCY		123456789 0000 0000 0000				
COIN		00				
CHECKS (list separately)		00				
		00				
# YR-003 SHORT	\$2000.00	00				
		789				
		95				
		234				
		1.				
TOTAL FROM OTHER SIDE						
TOTAL	\$2000.00					
Recieved By:						

E. Reconsilliation Form

	Trust Ledge	r Liability		Date of Reconciliation: July 1, 20XX
Open ledgers v	Trust Ledge vith or without a ba Buyer	alance)	Balance	
laintenance	l edger	Ocilci	\$125.00	Date of Bank Statement: July 1, 20XX
R-001	Newhome		\$100.00	_
R-003	Short	Long	\$2000.00	Bank Name: ROCKY MTN BANK
			·	
				Account No.:123456789-0000-0000-0000
				Bank Statement Balance: \$2,225.00
				(+) Add o/s Deposits: <u>\$0.00</u>
				() Subtract o/s Checks: \$0.00
				(=) Bank Balance: <u>\$2,225.00</u>
				Open Ledger Balance: \$2,225.00
				Outstanding Deposits
				(Deposits that have not cleared the bank)
				Total O/S Deposits \$0.00
				Outstanding Checks (Checks that have not cleared the bank)
				(Checks that have not cleared the bank)
				Check # Amount Check # Amount
				Total O/S Checks \$0.00
				Notes Total O/O Officers Total O/O

RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNEST MONEY JULY, 2006 EDITION PAGE 1 OF 1



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RE- 20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNEST MONEY



THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT INCLUDING ANY ATTACHMENTS. IF YOU HAVE ANY QUESTIONS, **CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT** BEFORE SIGNING.

			Dated: June 11, 20)		ID# 333
Hereinafter re	ferred as "Co	ntract" cove	ring the following desc	cribed property:	
Droporty Ada	lress: 119 WE	Ee∓a <u>nd</u> e∓ ine	WITCH IDAHO		
riopeity Aut	11633. 119 W	<u> </u>	WITCH, IDAHO		
Legal Descri	ption: LOT 7	BLOCK 3 ESTA	TES SUBDIVIDION, IPSWITC	CH, IDAHO	
RIIVED:	CAM 9	NATHY CHOD	Т		
BOTEK	SAIVI &	KAINT SHUK	I		
SELLER:	JOHN 8	& SUE LONG			
The condension		~~ OELLED) thet the electric	mani antata Cam	troot MILL NOT be complete
					tract WILL NOT be complete
					exchange under the Contra
					n may have against the othe
					bligations arising out of said
					okers and their associates fro
claims, action	s and demand	ds by reaso	n of releasing and disb	oursing of said e	earnest money deposit.
_					
Earnest Mon	ey Holder:		TERRY JOE	S REALTY	
	arnest Money	y:	Two thousand		\$
Amount of E	_				
Amount of Earnest mone	_				\$ 2,000.00
Amount of Earnest mone	_				
Amount of Earnest mone manner:	y holder, is he	ereby instru	cted to release and dis	sburse said ear	nest money deposit in the fo
Amount of Earnest mone manner:	y holder, is he	ereby instru	cted to release and dis	sburse said ear	
Amount of Earnest mone manner:	ey holder, is he	ereby instru	cted to release and dis	sburse said ear	nest money deposit in the fo
Amount of Earnest mone manner:	ey holder, is he	ereby instru	cted to release and dis	sburse said ear	nest money deposit in the fo
Amount of Earnest mone manner:	y holder, is he	ereby instru TO:	Cted to release and dis	sburse said ear ANY	nest money deposit in the fo
Amount of Earnest mone manner:	y holder, is he	ereby instru TO:	Cted to release and dis	sburse said ear ANY	nest money deposit in the fo
Amount of Earnest mone manner: \$ \$	100.00 950.00	TO: TO:	GRAND TITLE COMPA JOHN AND SUE LONG TERRY JOE'S REALT	sburse said ear ANY G	nest money deposit in the fo
Amount of Earnest mone manner: \$ \$	100.00 950.00	TO: TO:	Cted to release and dis	sburse said ear ANY G	nest money deposit in the fo
Amount of Earnest mone manner: \$ \$ BUYER:	950.00	TO: TO:	GRAND TITLE COMPA JOHN AND SUE LONG TERRY JOE'S REALT	ANY Date:	nest money deposit in the fo
Amount of Earnest mone manner: \$ \$ BUYER:	950.00	TO: TO:	GRAND TITLE COMPA JOHN AND SUE LONG TERRY JOE'S REALT	ANY Date:	nest money deposit in the fo
Amount of Earnest mone manner: \$ \$ BUYER: BUYER:	950.00	TO:	GRAND TITLE COMPA JOHN AND SUE LONG TERRY JOE'S REALT	ANY G Pate:	JULY 3, 20XX JULY 3, 20XX
Amount of Earnest mone manner: \$ \$ BUYER: BUYER: SELLER:	950.00 950.00	TO:	GRAND TITLE COMPA JOHN AND SUE LONG TERRY JOE'S REALT	ANY Date: Date:	nest money deposit in the fo

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G. Trust Account Checks (3)

Terry Joe's Realty			1101
Real Estate Trust Account			99-678/1234
93 E. Main			,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Ipswitch, Idaho 83000			
-po		July 3	, <u>20XX</u>
Pay to the order of GRAND TITLE COMPANY	-	July J	\$ \$100.00
Tay to the order of GRAND TITLE CONTAIN			Ψ <u>Ψ100.00</u>
ONE HUNDRED DOLLARS AND NO/10)()		Dollars
ONE HONDRED BOLLING THIS HOPE	, , , , , , , , , , , , , , , , , , , 		Bonars
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE		
IPSWITCH, IDAHO 83000	NONNEGOTINEEL		
ii 5 WITCH, ID/IIIO 03000			
For: YR-003 Title Ins. Cancelation Fee	Terry Joe		
123456789 0000 0000 0000	Terry 30C		
123430787 0000 0000 0000			
Terry Joe's Realty			1102
Real Estate Trust Account			99-678/1234
93 E. Main			JJ-070/125 4
Ipswitch, Idaho 83000		I1 2	2077
	-	July 3	, <u>20XX</u>
Pay to the order ofJOHN AND SUE LONG			\$ _\$950.00
NINE HUNDRED EIETV DOLL ARC AN	D NO/100		D - 11
NINE HUNDRED FIFTY DOLLARS AN	D NO/100		Dollars
DOCKY MOLINITA IN DANK NOTE	NON NECOTIADI E		
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE		
IPSWITCH, IDAHO 83000			
For: YR-003 1/2 Forfeited EM	Terry Joe		
123456789 0000 0000 0000			
Terry Joe's Realty			1103
Real Estate Trust Account			99-678/1234
93 E. Main			
Ipswitch, Idaho 83000			
		July 3	, <u>20XX</u>
Pay to the order of <u>TERRY JOE'S REALTY - GEN</u>	ERAL ACCOUNT		\$ \$_\$950.00
NINE HUNDRED FIFTY DOLLARS AN	D NO/100		
Dollars			
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE		
IPSWITCH, IDAHO 83000			
For: YR-003 1/2 Forfeited EM	Terry Joe		
123456789 0000 0000 0000			

IV. TRANSACTION #YR-004 - SMITH/JONES

A. Ledger Card

	LEDGE	R			
Buyer 1993 N	ORTH 21ST, IPSWITCH, ID 83000	S YR-004			
Property Loca	ation	Check	Deposit	Transaction Nu	ımber
Date	Who, What, Where	Number	Amount	Amount	Balance
7/07/XX	Earnest money cash		\$1000.00		\$1000.00
7/10/XX	Agreement accepted				\$1000.00
7/18/XX	Buyer deposits certified check #XX for balance of				
	closing funds		\$14943.57		\$15943.57
7/18/XX	Best Deal Title Co Title insurance, reconveyance fee				
	and recording	1104		\$227.00	\$15716.57
7/18/XX	Joe Hansen - pay off lot	1105		\$7000.00	\$8716.57
7/18/XX	Jack & Jill Jones - seller proceeds	1106		\$7116.57	\$1600.00
7/18/XX	Terry Joe's Realty - brokerge fee	1107		\$1600.00	\$0.00
7/18/XX	Transaction Closed				\$0.00

G. Trust Account Checks (3)

DEPOSIT SLIP					
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALITY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECTTO FINAL COLLECTION AND RECIEPT OF PROCEEDS IN CASH OR SOLVENT CREDITS				
DATE	July 7, XX	0			
CURRENCY	\$1000.00	123456789 0000 0000 0000			
COIN		<u> </u>			
CHECKS (list separately)		ĕ			
		8			
		00			
# YR-004 Smith		68,			
		267			
		34			
		$\frac{12}{}$			
TOTAL FROM OTHER SIDE					
TOTAL	\$1000.00				
Recieved By:					

DEPOSIT	DEPOSIT SLIP				
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALITY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECTTO FINAL COLLECTION AND RECIEPT OF PROCEEDS IN CASH OR SOLVENT CREDITS				
DATE	July 18, XX	0			
CURRENCY		123456789 0000 0000 0000			
COIN		0 0			
CHECKS (list separately)		000			
		00			
		00			
#YR-004 Smith	\$14943.57	68			
		292			
		34,			
		12			
TOTAL FROM OTHER SIDE					
TOTAL	14943.57				
Recieved By:					

C. Check Register

		CHECK REGISTER				
Date	Check Issued To	Explanation	Check Number	Check Amount	Deposit Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		
06/09/XX		YR-002 King Depost EM			\$1500.00	\$1725.00
06/13/XX		YR-003 Short Depost EM	ĺ		\$2000.00	\$3725.00
06/23/XX	Steven King	YR-003 King Return EM Deal fell	1100	\$1500.00		\$2225.00
07/03/XX	Grand Title Company	YR-003 Short Cancellation fee	1101	\$100.00		\$2125.00
07/03/XX	John & Sue Long	YR-003 Short Forfeited EM	1102	\$950.00		\$1175.00
07/03/XX	Terry Joe's Realty	YR-003 Short 1/2 Forfeited EM	1103	\$950.00		\$225.00
07/07/XX		YR-004 Smith Deposit EM			\$1000.00	\$1225.00
07/18/XX		YR-004 Smith Deposited Closing Funds			\$14943.57	\$16168.57
7/18/XX	Best Deal Title	YR-004 Smith Title Insurance & Fees	1104	\$227.00		\$15941.57
7/18/XX	Joe Hansen	YR-004 Smith Pay off lot	1105	\$7000.00		\$8941.57
7/18/XX	Jack & Jill Jones	YR-004 Smith Seller proceeds	1106	\$7116.57		\$1825.00
7/18/XX	Terry Joe's Realty	YR-004 Smith Brokerage fee	1107	\$1600.00		\$225.00

D. Trust Account Checks (4)

Terry Joe's Realty			1104
Real Estate Trust Account			99-678/1234
93 E. Main			
Ipswitch, Idaho 83000			
	<u> </u>	July 18	, <u>20XX</u>
Pay to the order of BEST DEAL TITLE COMPAN	NY		\$ <u>\$227.00</u>
TWO HUNDRED TWENTY SEVEN DO	DLLARS AND NO/100		Dollars
DOCKY MOLDITA DI DANK NOTE	NONINECOTIADIE		
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE		
IPSWITCH, IDAHO 83000			
For: YR-004 Title Insurance & Fees	Terry Joe		
123456789 0000 0000 0000			_
120 100 100 0000 0000			
Torry Joa's Doubty			1105
Terry Joe's Realty Real Estate Trust Account			1105 99-678/1234
93 E. Main			99-0/6/1234
Ipswitch, Idaho 83000			
		July 18	, <u>20XX</u>
Pay to the order ofJOE HANSEN	_	-	\$ <u>\$7000.00</u>
a dy to the order of			\$ <u>\$7000.00</u>
SEVEN THOUSAND DOLLARS AND N	JO/100		D 11
SEVEN THOUSAIND DOLLARS AND I	NO/100		Dollars
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE		Dollars
			_Dollars
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000	NON NEGOTIABLE		
ROCKY MOUNTAIN BANK NOTE			
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot	NON NEGOTIABLE		
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000	NON NEGOTIABLE		
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty	NON NEGOTIABLE		1106
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account	NON NEGOTIABLE		
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main	NON NEGOTIABLE		1106
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account	NON NEGOTIABLE		1106 99-678/1234
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main	NON NEGOTIABLE	July 18	1106
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main Ipswitch, Idaho 83000	NON NEGOTIABLE Terry Joe	July 18	1106 99-678/1234 , 20XX
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main Ipswitch, Idaho 83000 Pay to the order of JOHN AND SUE LONG SEVEN THOUSAND ONE HUNDRED SIXTER	NON NEGOTIABLE Terry Joe —— EN DOLLARS AND NO/10	July 18	1106 99-678/1234 , 20XX_ \$ _\$7116.57
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main Ipswitch, Idaho 83000 Pay to the order of JOHN AND SUE LONG SEVEN THOUSAND ONE HUNDRED SIXTEI ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE Terry Joe	July 18	1106 99-678/1234 , 20XX_ \$ _\$7116.57
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main Ipswitch, Idaho 83000 Pay to the order of JOHN AND SUE LONG SEVEN THOUSAND ONE HUNDRED SIXTER	NON NEGOTIABLE Terry Joe —— EN DOLLARS AND NO/10	July 18	1106 99-678/1234 , 20XX_ \$ _\$7116.57
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main Ipswitch, Idaho 83000 Pay to the order of JOHN AND SUE LONG SEVEN THOUSAND ONE HUNDRED SIXTEI ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000	NON NEGOTIABLE Terry Joe EN DOLLARS AND NO/10 NON NEGOTIABLE	July 18	1106 99-678/1234 , 20XX_ \$ _\$7116.57
ROCKY MOUNTAIN BANK NOTE IPSWITCH, IDAHO 83000 For: YR-004 Pay Off Lot 123456789 0000 0000 0000 Terry Joe's Realty Real Estate Trust Account 93 E. Main Ipswitch, Idaho 83000 Pay to the order of JOHN AND SUE LONG SEVEN THOUSAND ONE HUNDRED SIXTEI ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE Terry Joe —— EN DOLLARS AND NO/10	July 18	1106 99-678/1234 , 20XX_ \$ _\$7116.57

Terry Joe's Realty 1107 Real Estate Trust Account 99-678/1234 93 E. Main Ipswitch, Idaho 83000 ____July 18 ____, **20XX**_ Pay to the order of _______TERRY JOE'S REALTY - GENERAL ACCOUNT \$ \$1600.00 ONE THOUSAND SIX HUNDRED DOLLARS AND NO/100 Dollars ROCKY MOUNTAIN BANK NOTE NON NEGOTIABLE IPSWITCH, IDAHO 83000 For: YR-004 Brokerage Fee Terry Joe 123456789 0000 0000 0000

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V. TRANSACTION #YR-005 - HILL/ADAMS

A. Ledger Card

	LEDGER					
ZANDER & OLGA HILL Buyer BILL & MARY ADAMS						
8500 R Property Local	URAL LANE (ADAMS FARM), IPSWITCH, II	D 83000		YR-004 Transaction Nu	umber	
		Check	Deposit	Check		
Date	Who, What, Where	Number	Amount	Amount	Balance	
7/16/XX	Earnest Money Check #XX \$5000 held for acceptance				\$0.00	
7/18/XX	7/18/XX Agreement accepted and EM deposited \$5000.00 \$5000.0					
7/16/XX	ABC Title Company - for closing funds (recpt obtained)	1108		\$5000.00	\$0.00	
7/29/XX	Transaction Closed				\$0.00	

B. Deposit Slip

DEPOSIT	T SLIP
Deposited with Rocky Mountain Bank Note Ipswitch, Idaho 83000 To THE CREDIT OF TERRY JOE'S REALITY REAL ESTATE TRUST ACCOUNT 93 E. MAIN IPSWITCH, ID 83000	ALL ITEMS ARE CREDITED SUB- JECT TO FINAL COLLECTION AND RECIEPT OF PROCEEDS IN CASH OR SOLVENT CREDITS
DATE	July 18, XX
CURRENCY	00.0000 0000 0000 0000
COIN	
CHECKS (list separately)	000
	000
	000
#YR-005 Hill	\$5000.00 \$
	345
	12
TOTAL FROM OTHER SIDE	
TOTAL	\$5000.00
Recieved By:	

C. Check Register

CHECK REGISTER						
			Check	Check	Deposit	
Date	Check Issued To	Explanation	Number	Amount	Amount	Balance
05/14/XX		Trust Account Maintenance			\$200.00	\$200.00
05/15/XX		YR-001 Newhome Deposit EM			\$100.00	\$300.00
06/01/XX		Check Printing Fees		\$75.00		
06/09/XX		YR-002 King Depost EM		******	\$1500.00	\$1725.00
06/13/XX		YR-003 Short Depost EM			\$2000.00	\$3725.00
06/23/XX	Steven King	YR-003 King Return EM Deal fell	1100	\$1500.00		\$2225.00
07/03/XX	Grand Title Company	YR-003 Short Cancellation fee	1101	\$100.00		\$2125.00
07/03/XX	John & Sue Long	YR-003 Short Forfeited EM	1102	\$950.00		\$1175.00
07/03/XX	Terry Joe's Realty	YR-003 Short 1/2 Forfeited EM	1103	\$950.00		\$225.00
07/07/XX		YR-004 Smith Deposit EM			\$1000.00	\$1225.00
07/18/XX		YR-004 Smith Deposited Closing Funds			\$14943.57	\$16168.57
7/18/XX	Best Deal Title	YR-004 Smith Title Insurance & Fees	1104	\$227.00		\$15941.57
7/18/XX	Joe Hansen	YR-004 Smith Pay off lot	1105	\$7000.00		\$8941.57
7/18/XX	Jack & Jill Jones	YR-004 Smith Seller proceeds	1106	\$7116.57		\$1825.00
7/18/XX	Terry Joe's Realty	YR-004 Smith Brokerage fee	1107	\$1600.00		\$225.00
7/18/XX		YR-005 Hill Deposit EM			\$5000.00	\$5225.00
7/18/XX	ABC Title Company	YR-005 Hill Funds to close	1108	\$5000.00		\$225.00

D. Trust Account Check (1)

Terry Joe's Realty		1108
Real Estate Trust Account		99-678/1234
93 E. Main		
Ipswitch, Idaho 83000		
	<u> </u>	July 26 , 20XX
Pay to the order ofABC TITLE COMPANY		\$ \$5000.00
FIVE THOUSAND DOLLARS AND NO	/100	Dollars
ROCKY MOUNTAIN BANK NOTE	NON NEGOTIABLE	
IPSWITCH, IDAHO 83000		
For: YR-005 Transfer EM to closing Company	Terry Joe	
123456789 0000 0000 0000		

G. Reconsiliation Form

Monthly 3-Wa	ay Recon	ciliation F	orm				
(0 1 1 1 11	Trust Ledger	Liability		Date of Rec	onciliation:	August 1, 20X	X
(Open ledgers with c Transaction # 1 Maintenance Led	or without a ba Buver	lance) Seller	Balance		_		
Maintenance Led	daer	OCIICI	\$125.00	Date of Banl	k Statement:	August 1, 20X	X
YR-001	Newhome		\$100.00	1	_		_ _
				Bank Name:	ROCKY	MTN BANK	
				Account No.	: 12345678	9-0000-0000-	0000
					<u> </u>		
				Bank Staten	nent Balance:_	\$5.225.00	
				1			
]]	_ ··		
				(+) Add o/s L	Deposits:	\$0.00	
				() Subtract	o/s Checks: _	\$5000.00	
]	i	4005.00	
				(=) Bank Bai	lance: _	\$225.00	
				1			
				Open Ledge	r Balance: _	\$225.00	
				Outstan	ding Depo	sits	
				(Deposits that	at have not cle	ared the bank	
					Total O/S	Denosits	\$0.00
				Outstand	Total O/S ding Chec t have not clear Amount	ks	Ψ0.00
				(Checks that	t have not clear	red the bank)	
				Check #	Amount	Check #	Amount
				1108	\$5000.00		
				ļ			
				ļ			
				 			
					Total O/S	S Checks	\$5000.00
				Notes	TOLAT U/C	CHECKS	#JUUU.UU
				1			
				1			
Total Trust Led	dger Liabi	litv	\$225.00				

VI. TRANSACTION #YR-006 -- FONG/NICE

A. Ledger Card

LEDGER					
Buyer	PAT FONG OLONG, IPSWITCH, ID 83000 ation	JAMES & JOANNA NICE YR-006 Transaction Number			
		Check	Deposit	Check	
Date	Who, What, Where	Number	Amount	Amount	Balance
8/13/XX	Earnest money check #XX \$500 held for acceptance				\$0.00
8/14/XX	Counter offer rejected				\$0.00
8/15/XX	EM check returned to buyer				\$0.00
8/15/XX	Transaction Failed				\$0.00